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MARCH 1983

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98TH CONGRESS
1ST SESSION

H. R. 1845

To require that the United States Government prepare and make public annual consolidated financial statements utilizing the accrual method of accounting, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 2, 1983

Mr. YOUNG of Florida introduced the following bill; which was referred to the Committee on Government Operations

A BILL

To require that the United States Government prepare and make public annual consolidated financial statements utilizing the accrual method of accounting, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That this Act may be known as the Truth in Government
4 Accounting Act of 1983.

5 SEC. 2. (a) Notwithstanding any other provision of law,
6 the Secretary of the Treasury shall prepare, and make public,
7 for each fiscal year, a consolidated financial statement for the
8 United States based on accrual accounting procedures.

1 (b) The programs of all departments, agencies, and com-
2 missions of the United States, including those which may re-
3 quire future taxes for present liabilities, shall be included in
4 this consolidated financial statement, as shall all other ex-
5 penditures.

6 SEC. 3. The provisions of the first section and section 2
7 of this Act shall become effective on enactment.

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